

*Awardee Profiles  
by State*

*Maine*

# Maine

## AUBURN

### NORTHEAST BANK (1998 BEA PROGRAM)

Location: Auburn, Maine  
Award: \$1,575 grant  
Contact: James D. Delamater - (207) 777-6411

Northeast Bank, of Auburn, Maine was awarded \$1,575 for making a \$10,500 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Northeast Bank is a state-chartered bank with total assets of approximately \$322 million.

## BANGOR

### MAINESTREAM FINANCE (2001 CDFI PROGRAM - SECA)

Location: Bangor, Maine  
Award: \$100,000  
Contact: Mr. Charles Newton (207) 973-3500

Mainstream Finance is a spin-off of Penquis Community Action Program (PCAP). Mainstream was incorporated in November 2000. The applicant provides housing and business loan products including: 1) home emergency repair funds; 2) gap financing for home buyers; and 3) micro-loans for entrepreneurs. In addition to loan products, the applicant also provides development services that includes small business advisory services. The award will help it to capitalize its business loan programs.

### (2002 CDFI PROGRAM - CORE)

Award: \$300,000  
Contact: Mr. Charles Newton - (207) 973-3500

MaineStream Finance (MSF), created as a wholly-owned subsidiary of the Penquis Community Action Program, is dedicated to promoting community development through financing activities serving the low-income population of Maine. MSF's activities are focused on facilitating home purchases (via homebuyer education training, providing second mortgages, and offering or facilitating third-party first mortgages), providing commercial loans to micro-entrepreneurs, and attracting dental providers to the Bangor area with below-market loans. Support from the CDFI Fund of a \$300,000 grant will allow MSF to expand its activities in this rural market.

## BATH

### BATH SAVINGS INSTITUTION (1997 BEA PROGRAM)

Location: Bath, Maine  
Award: \$8,250 grant  
Contact: Geoff Gattis - (207) 442-7711

Bath Savings Institution, of Bath, Maine, was awarded \$8,250 for making a \$55,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

### (2001 BEA PROGRAM)

Award: \$15,000.00  
Contact: Geoff Gattis - (207) 442-7711

Bath Savings Institution, Maine received an award of \$15,000 for making a \$100,000 equity investment into Coastal Ventures II LLC, Maine, a certified Community Development Financial Institution (CDFI). The awardee is a state chartered bank with total assets of \$263 million.

## BIDDEFORD

### PEPPERELL TRUST COMPANY (1997 BEA PROGRAM)

Location: Biddeford, Maine  
Award: \$7,500 grant  
Contact: John C. Everett IV - (207) 282-4121

Pepperell Trust Company, Biddeford, Maine, was awarded a \$7,500 for making a \$50,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

## BRISTOL

### GENESIS FUND, INC. (2001 CDFI PROGRAM - SECA)

Location: Bristol, Maine  
Award: \$184,500  
Contact: Ms. Elizabeth McPherson (207) 563-6073

The Genesis Fund, Inc. is a nonprofit organization founded in 1991 in Wiscasset, Maine. The mission of the organization is to provide resources to create housing and other economic and social opportunities for underserved peoples and communities throughout Maine. The Fund's financial assistance grant will be used to provide affordable housing to low-income communities. The Fund's technical assistance grant will be used to acquire consulting services, technology and staff training.

## DAMARISCOTTA

### FIRST NATIONAL BANK OF DAMARISCOTTA (2001 BEA PROGRAM)

Location: Damariscotta, Maine  
Award: \$30,000.00  
Contact: F. Stephen Ward - (207) 563-3195

First National Bank of Damariscotta, Maine received an award of \$30,000 for making a \$100,000 equity investment into Coastal Ventures II LLC, Maine, a certified Community Development Financial Institution (CDFI). The awardee is a national bank with total assets of \$406 million.

## GORHAM

### GORHAM SAVINGS BANK (2002 BEA PROGRAM)

Location: Gorham, Maine  
Award: \$37,500.00  
Contact: Mr. Daniel Hunter - (207) 839-3342

Gorham Savings Bank of Gorham, Maine, received an award of \$37,500 for Equity Investment Activities. The awardee is a state chartered bank with total assets of \$474,572,000.

## KENNEBUNK

### KENNEBUNK SAVINGS BANK (1997 BEA PROGRAM)

Location: Kennebunk, Maine  
Award: \$12,000 grant  
Contact: Joel Stevens - (207) 985-4903

Kennebunk Savings Bank, of Kennebunk, Maine, was awarded \$12,000 for making a \$80,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

### OCEAN NATIONAL BANK (1997 BEA PROGRAM)

Location: Kennebunk, Maine  
Award: \$4,500 grant  
Contact: Mark T. Mickeriz - (207) 985-3305

Ocean National Bank, of Kennebunk, Maine, was awarded \$4,500 for making a \$30,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

## LEWISTON

### ANDROSCOGGIN SAVINGS BANK (1998 BEA PROGRAM)

Location: Lewiston, Maine  
Award: \$2,250 grant  
Contact: Steven A. Closson - (207) 874-9164

Androscoggin Savings Bank, of Lewiston, Maine, was awarded \$2,250 for making a \$15,000 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Androscoggin is a savings bank with total assets of approximately \$280 million.

## NORWAY

### NORWAY SAVINGS BANK (1998 BEA PROGRAM)

Location: Norway, Maine  
Award: \$23,250 grant  
Contact: Peter Montpelier - (207) 743-7986

Norway Savings Bank, of Norway, Maine was awarded \$23,250 for making a \$155,000 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Norway is a savings bank with total assets of over \$319 million.

## OLD TOWN

### FOUR DIRECTIONS DEVELOPMENT CORPORATION (2001 CDFI PROGRAM - SECA)

Location: Old Town, Maine  
Award: \$57,000  
Contact: Ms. Susan Hammond (207) 827-7776

Four Directions Development Corporation is a start-up housing loan fund in central Maine serving the Penobscot Nation. The founders plan to expand services to include small and micro business lending to Penobscot Tribal members and in time to expand all services to the other Tribes in Maine.

FDDC's mission is to expand access to credit and increase housing and business opportunities for Native Americans in Maine.

## PORTLAND

### ATLANTIC BANK, NA (1997 BEA PROGRAM)

Location: Portland, Maine  
Award: \$15,000 grant  
Contact: Lawrence Connell - (207) 761-2638

Atlantic Bank N.A., of Portland, Maine, was awarded \$15,000 for making a \$ 100,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

### BANKNORTH, N.A. (2003 BEA PROGRAM)

Location: Portland, Maine  
Award: \$73,500  
Contact: Richard A. Blake - (207) 761-8604

Banknorth of Portland, Maine received an award of \$73,500 for providing \$1,000,000 in financial support to the following certified Community Development Financial Institution (CDFI): Mainstreame Finance. The awardee is a national bank with total assets of \$26.2 billion.

### KEY BANK, NA (1999 BEA PROGRAM)

Location: Portland, Maine  
Award: \$208,277 grant  
Contact: A. Charles Kennedy - No Phone

Key Bank of Portland, Maine received an award of \$208,277 for increasing its commercial real estate lending in several distressed communities throughout New York, Ohio, Indiana, Washington, and Oregon. Key Bank is a national bank with total assets of \$72.9 billion.

### KEY BANK OF MAINE (1996 BEA PROGRAM)

Location: Portland, Maine  
Award: \$37,500 grant

Key Bank of Maine (Key Bank) was awarded \$37,500 for making a \$250,000 investment in Coastal Ventures Limited Partnership (CVLP), a subsidiary of Coastal Enterprises. Inca certified CDFI. The bank's investment will create jobs by providing- venture capital to small businesses for start-up and expansion.

### (1998 BEA PROGRAM)

Award: \$491,750 grant

Contact: Charles A. Kennedy - (207) 874-7296

Key Bank National Association was awarded \$491,750 for making a \$250,000 equity investment in the Coastal Enterprises, Inc., and grants to the Cascade Revolving Loan Fund and Community Capital Development of \$10,000 and \$30,000, respectively. Coastal Enterprises is a socially responsible venture capital fund. The other two grants will be used to provide technical assistance to small businesses. Key Bank also provided \$4,075,000 in loans to seven CDFI's, including, the Capital District Loan Fund (CDLF), Cascade Revolving Loan Fund, Growth Finance Corporation of Oxford Hills, Jubilee Community Loan Fund, Local Initiatives Support Corp. (LISC), Northern Community Investment Corp., and The Enterprise Foundation. KeyBank is a national bank with total assets of \$71.2 billion.

### PEOPLES HERITAGE BANK (1997 BEA PROGRAM)

Location: Portland, Maine

Award: \$30,000 grant

Contact: John W. Fridlington - (207) 761-8506

Peoples Heritage Bank, of Portland, Maine, was awarded \$30,000 for making a \$200,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low-income people. CVLP was created to bring development capital from the private sector to assist small businesses.

### (1999 BEA PROGRAM)

Award: \$37,500 grant

Contact: David A. Bronson - No Phone

Peoples Heritage Bank of Portland, Maine received an award of \$37,500 for making an equity-like loan to Coastal Enterprises, a certified Community Development Financial Institution (CDFI). Coastal Enterprises is a socially responsible community development loan fund. Coastal will use the equity-like loan to develop and finance housing and community facilities for low-income residents of Maine. People's Heritage is a state-chartered bank with total assets of \$4.3 billion.

### PEOPLES HERITAGE BANK N.A. (2001 BEA PROGRAM)

Location: Portland, Maine

Award: \$180,000.00

Contact: Michael W. McNamara

Peoples Heritage Bank of Portland, Maine received an award of \$180,000 for an equity investment in Coastal Ventures II LLC. The awardee is a national bank with total assets of \$4.4 billion.

## SACO

### BIDDEFORD-SACO AREA ECONOMIC DEVELOPMENT CORP. (1999 CDFI PROGRAM – CORE)

Location: Saco, Maine

Award: \$610,000 (\$600,000 capital grant and \$10,000 technical assistance grant)

Type: Business Loan Fund

Contact: William O. Armitage, II - (207) 282-1748

Biddeford-Saco Area Economic Development Corporation is a collaborative effort of the residents and businesses of the Maine cities of Biddeford and Saco to increase employment opportunities for low-income individuals by providing low-cost gap financing and subordinated debt to local small businesses. The CDFI Fund's \$600,000 capital grant will be combined with \$1,000,000 raised from

other sources to create a \$1,600,000 capital loan fund to support small business lending in the Biddeford-Saco area. In addition, the Fund's \$10,000 technical assistance grant will enable the organization to upgrade its bookkeeping systems.

### (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Award: \$32,000 technical assistance grant  
Contact: William O. Armitage II - (207) 282-1748

Established in 1992, Biddeford Saco Area Economic Development Corporation (Biddeford-Saco Area EDC) is a small non-profit loan fund that provides business loans to start-up and existing small and micro-businesses in the Saco-Biddeford area of Maine. Over the past seven years, Biddeford-Saco Area EDC has lent nearly \$2.2 million to 47 businesses that provide jobs to low-moderate income individuals and has leveraged an additional \$19 million in private investment. The Fund's technical assistance grant will be used to upgrade its computer technology and train staff.

## SOUTH PARIS

### COMMUNITY CONCEPTS FINANCIAL CORPORATION (2001 CDFI PROGRAM – CORE)

Location: South Paris, Maine  
Award: \$350,000  
Contact: Mr. Matthew M. Smith (207) 743-7716

Community Concepts Financial Corporation (CCFC) is a start-up entity created in 2000 by Community Concepts, Inc., a social service agency that has served Androscoggin and Oxford Counties for 35 years. CCFC was created to provide first and second mortgages and housing rehab loans, as well as homebuyer education and credit counseling geared to low-income residents of these largely rural counties. The \$300,000 grant from the CDFI Fund will enable CCFC to provide financing to more low-income homeowners and the \$50,000 in technical assistance will help CCFC improve its internal systems and staff capacity, improve its market analysis and marketing strategy, and otherwise enhance its capacity as a new CDFI.

### GROWTH FINANCE CORPORATION OF OXFORD HILLS (1998 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: South Paris, Maine  
Award: \$49,865 technical assistance grant  
Type: Business Loan Fund  
Contact: Brett M. Doney - (207) 743-8830

Created in 1994, the Growth Finance Corporation of Oxford Hills is a certified community development financial institution. Its lending activities, which target low income people, have increased an average of 48% each of the last two years. With the help of a \$49,865 CDFI Fund Technical Assistance grant, the Growth Finance Corporation of Oxford Hills will improve the efficiency and effectiveness of its operations through staff training in loan portfolio management, the purchase of portfolio management software, and obtaining consulting services to evaluate its lending policies and procedures and expand the geographic area served.

## WESTERN MAINE FINANCE (1999 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: South Paris, Maine  
Award: \$50,000 technical assistance grant  
Type: Business Loan Fund  
Contact: Brett M. Doney - (207) 743-8830

Western Maine Finance previously named Growth Finance Corporation of Oxford Hills is a business loan fund that serves new and expanding enterprises in rural western Maine. Its primary products are small business loans most of which are for start-up expansion working capital and acquisitions. The organization has also begun to make loans to non-profits and commercial real estate loans. The technical assistance grant will help Western Maine Finance make better use of available information on its markets improve marketing materials design and develop a website improve its communications technologies and have staff trained in credit analysis and risk management.

## (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Award: \$50,000  
Contact: Mr. Brett M. Doney – (207) 743-8830

Western Maine Finance, a certified CDFI, is a business loan fund located in rural western Maine. Its primary products are small business loans, for start-up, expansion, working capital and property acquisition. The organization has also begun to make loans to non-profit organizations and community-oriented real estate owners and developers. The technical assistance grant will assist Western Maine Finance to train a new loan officer, participate in CDFI industry training events and determine the feasibility of establishing an equity-like fund for its Investment Area.

## (2001 CDFI PROGRAM – CORE)

Award: \$300,000  
Contact: Mr. Brett Doney (207) 743-8830

Western Maine Finance (WMF) provides loans and related support services to small and micro-businesses in rural western Maine. Since it was started in 1994, WMF's financing has helped create or retain 1,450 jobs—12% of the region's employment base. The CDFI Fund's \$300,000 grant will be used by WMF to increase their loan loss reserves and to leverage new resources to be used expand its lending in this region.

## WISCASSET

### COASTAL ENTERPRISES, INC. (1997 CDFI PROGRAM - CORE)

Location: Wiscasset, Maine  
Award: \$2.5 million grant  
Type: Business Loan Fund  
Contact: Mr. Ronald L. Phillips - (207) 882-7552

Established in 1977, Coastal Enterprises, Inc. (CEI), works to create jobs, affordable housing and community facilities for low-income people in distressed communities of Maine. CEI has provided more than \$42 million in financing and technical assistance to 800 entrepreneurs and community development projects, leveraging more than \$120 million in private bank and other resources. In 1984, CEI pioneered the Employment and Training Agreement concept to broaden welfare recipients' and other low-income peoples' access to jobs created in companies that it finances. CEI Ventures, Inc., a for-profit subsidiary established in 1994, is a socially-oriented venture capital fund

that makes equity investments in businesses that create jobs for the people of Maine. CEI Housing, Inc., another affiliate, acquires and develops housing that is affordable to low income people with a special focus on people with special needs. A \$2,500,000 grant from the CDFI Fund will be used by CEI and its affiliates to strengthen and expand their lending and investment capacity.

#### (1999 CDFI PROGRAM - CORE)

Award: \$2,500,000 capital grant  
Type: Housing/Facilities Loan Fund  
Contact: Ronald L. Phillips - (207) 882-7552

Coastal Enterprises Inc. (CEI) is a certified CDFI headquartered in Wiscasset, Maine with a more than 20-year history of serving mostly rural communities throughout Maine. CEI makes loans through two business loan funds. It also has an affordable housing development affiliate and a venture capital fund. The Fund's \$2,250,000 capital grant will further capitalize CEI's two business loan funds and will enable the organization to hire a supported living project developer and a loan officer to further build its community facilities financing activities. The CDFI Fund's \$250,000 technical assistance grant will support management information system expansion, facilities sector research, and execution of a longitudinal study on the effect of CEI's assistance on its borrowers.

#### (2001 CDFI PROGRAM - CORE)

Location: Wiscasset, Maine  
Award: \$2,000,000  
Contact: Mr. Ronald Phillips (207) 882-7552

Coastal Enterprises, Inc. (CEI) was established in 1977 and offers loan products and technical assistance for businesses, housing and community facilities that benefit low-income, low-wealth residents of Maine. The CDFI Fund's grant of \$2,000,000 will be used to support lending to affordable housing in the Lewiston/Auburn Enterprise Community as part of a public-private cooperative effort and to finance assisted living facilities in rural areas.

#### (2002 CDFI PROGRAM - CORE)

Award: \$500,000  
Contact: Mr. Ronald Phillips - (207) 882-7552

Coastal Enterprises, Inc. provides loans, equity investments and technical assistance to businesses that create jobs and promote affordable housing for low-income residents of the State of Maine. The \$500,000 grant from the CDFI Fund will be used to fund a second mortgage pool for low-income homebuyers.